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NOTARIS & P.P.A.T KOTA ADMINISTRASI JAKARTA SELATAN

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Jakarta, 4 June 2020

Number: 140/VI/2020

Subject : Resume of Annual General Meeting of Shareholders
“**PERUSAHAAN PERSEROAN (PERSERO) PT ADHI KARYA Tbk**”
abbreviated as “**PT ADHI KARYA (PERSERO) Tbk**”

To:

“**PERUSAHAAN PERSEROAN (PERSERO) PT ADHI KARYA Tbk**”
abbreviated as “**PT ADHI KARYA (PERSERO) Tbk**”
In Jakarta

Dear Sirs,

I hereby convey Resume of the Annual General Meeting of Shareholders (hereinafter abbreviated as the “**Meeting**”) of “**PERUSAHAAN PERSEROAN (PERSERO) PT ADHI KARYA Tbk**” abbreviated as “**PT ADHI KARYA (PERSERO) Tbk**”, having its domicile in South Jakarta (hereinafter referred to as the “**Company**”), which was held on:

- A. Day / date : Thursday, 4 June 2020
Time : 02.38 p.m. to 04.01 p.m.
Western Indonesian Time
Venue : Auditorium Room of PT ADHI KARYA (PERSERO) Tbk,
Jalan Raya Pasar Minggu Km. 18
Jakarta 12510 - Indonesia
- B. Procedure for the implementation of the Meeting is in accordance with the articles of association of the Company as well as the provisions of laws and regulations including the provisions in the Capital Market, and the Board of Directors of the Company have carried out the followings:
1. Notification regarding the plan for holding the meeting to the Financial Services Authority through Company’s Letter No. 014-19/2020/003 dated 9 March 2020 concerning the Implementation Plan and Agenda of the Annual General Meeting of PT Adhi Karya (Persero) Tbk.
 2. Announcement of the Meeting to Shareholders through Harian Terbit daily newspaper, Website of the Indonesia Stock Exchange, Website of the Financial Services Authority, and the Website of the Company, in Indonesian language, on 16 March 2020.
 3. Announcement of the Cancellation of the Meeting to Shareholders through Bisnis Indonesia daily newspaper, Website of the Indonesia Stock Exchange, Website of the Financial Services Authority, and the Website of the Company, in Indonesian language, on 31 March 2020.
 4. Notification regarding the plan for holding the meeting and information of alteration to the implementation of the General Meeting of Shareholders to the Financial Services Authority through Company’s Letter No. 014-19/2020/007 dated 31 March 2020 regarding Information of Alteration to the implementation of the Annual General Meeting of PT Adhi Karya (Persero) Tbk.
 5. Announcement of the Meeting to Shareholders through Bisnis Indonesia daily

newspaper, Website of the Indonesia Stock Exchange, Website of the Financial Services Authority, and Website of the Company, in Indonesian language, on 28 April 2020.

6. Invitation of Meeting to Shareholders, in Indonesian language, through Bisnis Indonesia daily newspaper, Website of the Indonesia Stock Exchange, Website of the Financial Services Authority, and Website of Indonesian Central Securities Depository, and Website of the Company, and in English through Website of Financial Services Authority Website, Website of Indonesian Central Securities Depository, and Website of Indonesia Stock Exchange and Website of the Company on 13 May 2020.

C. Agendas of the Meeting are as follows:

1. Approval of the Annual Report including the Ratification of the Financial Statements and the Report of the Supervisory Duties of the Board of Commissioners and Ratification of Annual Report of the Partnership and Community Development Program for Financial Year 2019.
2. Determination on the Use of the Company's Net Profit for Financial Year 2019.
3. Determination of Salary/honorarium, facility and other allowances as well as tantiem for the Members of the Board of Directors and Members of the Board of Commissioners.
4. Appointment of Public Accountant Firm to conduct audit of Financial Statements as well as Implementation of the Partnership and Community Development Program for Financial Year 2020.
5. Approval on the Confirmation of Regulation of the Minister of State-Owned Enterprises No. PER-08/MBU/12/2019 dated 12 December 2019 concerning General Guidelines for the Implementation of Procurement of Goods and Services of State-Owned Enterprises.
6. Approval on the Issuance of Shelf Registration Public Offering of Bonds – Phase III of 2020
7. Approval to make major portion of or all assets of the Company as collateral.
8. Realization Report of Utilization of Proceeds of Shelf Registration Public Offering of Shelf Registration Bonds II ADHI KARYA Phase I of 2017, and Phase II of 2019, for the Period up to 31 December 2019.
9. Change to Composition of Management of the Company.

D. Attendance quorum and resolution quorum at the Meeting are as follows:

- First to Sixth Agendas of the Meeting:
In accordance with Article 41 of Regulation of the Financial Services Authority Number 15/POJK.04/2020 concerning Plans and Organizing of a General Meeting of Shareholders of Public Company (**POJK 15/2020**) in conjunction with Article 25 paragraph 1 letter a of the Articles of Association of the Company, the First to the Sixth Agendas of the Meeting can be held if more than 1/2 (half) portion of the total number of shares with voting rights present or represented at the Meeting and the resolutions of which shall be valid if they are approved by more than 1/2 (half) portion of the total number shares with voting rights present at the Meeting.
- The Seventh Agenda of the Meeting:
In accordance with Article 43 letters a and b of POJK 15/2020 juncto Article 25 paragraph 2 letter a of the Articles of Association of the Company, the Seventh Agenda of the Meeting can be held if it is attended by Dwiwarna Series A shareholders and other shareholders and/or their authorized representatives jointly representing at least 3/4 portion of the total number of shares with voting rights and the resolution of which shall be valid if it is approved by Dwiwarna Series A shareholders and other shareholders and/or their authorized representatives jointly representing more than 3/4 of the total number of shares with voting rights present at the meeting.

- The Eighth Agenda of the Agenda:
Considering that the nature of this agenda is regarding report, therefore no resolution shall be adopted at this Agenda of the Meeting.
 - The Ninth Agenda of the Agenda:
In accordance with Article 25 paragraph 4 of the Articles of Association of the Meeting, the Ninth Meeting Agenda can be held if it is attended by Dwiwarna Series A shareholders and other shareholders and/or their authorized representatives jointly representing more than 1/2 (half) portion of the total number of shares with voting rights and the resolution of which shall be valid if it is approved by Dwiwarna Series A shareholders and other shareholders and/or their authorized representatives jointly representing more than 1/2 (half) portion of the total number of shares with voting rights present at the meeting.
- E. In the Agendas of the Meeting, an opportunity has been given to shareholders and/or the attorney-in-fact of the shareholders to raise any questions / submit any opinions, however there are no shareholders and/or attorney-in-fact of shareholders who raise questions / submit opinions.
- F. The Meeting is attended and/or represented by the Shareholders of the Company amounting to 2,233,925,255 shares or constitute 62.7357414% of the total number of shares with voting rights issued by the Company up to the day of the Meeting, which are totally amounting to 3,560,849,376 (three billion five hundred sixty million eight hundred forty nine thousand three hundred seventy six) shares, consisting of 1 (one) series A Dwiwarna share and 3,560,849,375 (three billion five hundred sixty million eight hundred forty nine thousand three hundred seventy five) series B shares; with due regard to the Register of Shareholders as of 12 May 2020 up to 04.00 p.m. Western Indonesian Time. Therefore, the quorums required based on the provisions of Article 41 of POJK 15/2020 juncto provisions of Article 25 paragraph 1 letter a and Article 25 paragraph 4 of the Articles of Association of the Company have been fulfilled and this Meeting is valid and has the right to adopt valid and binding resolutions regarding any matters discussed in accordance with the Agenda of the Meeting.

-The meeting also attended by members of the Board of Commissioners and the Board of Directors of the Company, as follows:

BOARD OF COMMISSIONERS:

President Commissioner	:	MUHAMMAD FADJROEL RACHMAN
Commissioner	:	BOBBY AA. Nazief
Commissioner	:	WICIPITO SETIADI*
Independent Commissioner	:	ABDUL MUNI*
Independent Commissioner	:	HIRONIMUS HILAPOK*

BOARD OF DIRECTORS:

President Director	:	BUDI HARTO
Director of Finance	:	ENTUS ASNAWI MUKHSON
Director of HR	:	AGUS KARIANTO*
Director of Operation 2	:	PUNDJUNG SETYA BRATA
Director of QHSE and Development	:	PARTHA SARATHI*

* (present via Video Teleconference Media)

- G. Mechanism of the decision-making at the Meeting is held by deliberation to reach consensus. However, if the deliberation to reach consensus cannot be reached, then the decision-making at the Meeting shall be conducted by voting.

- H. The meeting is chaired by MUHAMMAD FADJROEL RACHMAN as the President Commissioner of the Company based on the Resolution of the Board of Commissioners' Meeting Number: 032/DK-AK/2020 dated 28 May 2020.
- I. Resolutions have been adopted at the Meeting, as contained in deed of "Minutes of Annual General Meeting of Shareholders of "PERUSAHAAN PERSEROAN (PERSERO) PT ADHI KARYA Tbk" abbreviated as "PT ADHI KARYA (PERSERO) Tbk", dated 4 June 2020 number 02, drawn up before me, Notary (hereinafter referred to as the "**Minutes of Meeting**"), which in principle are as follows:

In the First Agenda:

Based on the voting conducted at the Meeting as well as through eASY.KSEI:

Votes in attendance	: 2.233.925.255 = 100,0000000 %
Non-affirmative Votes	: 0 = 0,0000000 %
Abstention Votes	: 4.073.900 = 0,1823651 %
Affirmative Votes	: 2.229.851.355 = 99,8176349 %
Total Affirmative Votes	: 2.233.925.255 = 100,0000000 %

"Therefore, the Meeting unanimously by 2,233,925,255 votes or constituting 100,000,000% of the total number of votes issued at the Meeting (provided that 4,073,900 shares or constituting 0.1823651% give abstention votes) resolves:

- a. **To approve the Annual Report of the Company including the Report of the Supervisory Duties that has been implemented by the Board of Commissioners for financial year of 2019, and ratify the Consolidated Financial Statements of the Company for Financial Year of 2019 that have been audited by the Public Accountant Firm Amir Abadi Jusuf, Aryanto, Mawar & Partners – member firm of RSM global network according to Report Number: 00404/2.1030/AU.1/03/ 0181-1/1/IV/2020 dated 8 April 2020 with fair opinion in all material respects.**
- b. **To ratify the Annual Report of the Partnership and Community Development Program that have been audited by the Public Accountant Firm Amir Abadi Jusuf, Aryanto, Mawar & Partners – member firm of RSM global network according to Report Number: 00394/2/ 1030.AU.2/12/0181-1/1/IV/2020, dated 8 April 2020 with fair opinion in all material respects.**
- c. **To give complete acquittal and discharge of responsibility (*volledig acquit et de charge*) to all members of the Board of Directors and the Board of Commissioners for the management and supervision actions that have been carried out during financial year 2019, to the extent that such actions are not criminal act and these actions are reflected in the Annual Report, the Consolidated Financial Statements of the Company as well as the Annual Report of the Implementation of Partnership and Community Development Program for the financial year of 2019."**

In the Second Agenda:

Based on the voting conducted at the Meeting as well as through eASY.KSEI:

Votes in attendance	: 2.233.925.255 = 100,0000000 %
Non-affirmative Votes	: 0 = 0,0000000 %
Abstention Votes	: 230.600 = 0,0103226 %
Affirmative Votes	: 2.233.694.655 = 99,9896774 %
Total Affirmative Votes	: 2.233.925.255 = 100,0000000 %

"Therefore, the Meeting unanimously by 2,233,925,255 votes or constituting 100,000,000% of the total number of votes issued at the Meeting (provided that 230,600 shares or constituting 0.0103226% give abstention votes) resolves:

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- a. To determine the Use of Net Profit Attributable to Owner of Parent of the Company for Financial Year of 2019, in the amount of Rp.663,806,247,566.00 (six hundred sixty three billion eight hundred and six million two hundred forty seven thousand five hundred sixty six Rupiah) as follows:
- 1) In the amount of 10.0% or equivalent to Rp.66,380,624,757.00 (sixty six billion three hundred eighty million six hundred twenty four thousand seven hundred fifty seven Rupiah), is determined as cash dividend, therefore cash dividend that shall be distributed to shareholders to be paid with the following conditions:
 - Dividend as the portion of the Republic of Indonesia on the ownership of 51% of shares or with a total value of Rp.33,854,369,213.00 (thirty three billion eight hundred fifty four million three hundred sixty nine thousand two hundred and thirteen Rupiah) will be paid to the State General Treasury.
 - On the ownership of 49% of public shares or with a total value of Rp.32,526,255,544.00 (thirty two billion five hundred sixty two million two hundred fifty five thousand five hundred forty four Rupiah) will be given to shareholders in accordance with their shares ownership respectively.
 - 2) In the amount of 90% or Rp.597,425,622,809.00 (five hundred ninety seven billion four hundred twenty five million six hundred twenty two thousand eight hundred and nine Rupiah) as a Profit Balance which usage has not been determined.
- b. To give authority and power to the Board of Directors of the Company with the right of substitution to further regulate the procedures and implementation of the distribution of cash dividend in accordance with applicable regulations, including rounded up- dividend payments per share.”

In the Third Agenda:

Based on the voting conducted at the Meeting as well as through eASY.KSEI:

Votes in attendance	: 2.233.925.255 = 100,0000000 %
Non-affirmative Votes	: 6000 = 0,0002686 %
Abstention Votes	: 230.600 = 0,0103226 %
Affirmative Votes	: 2.233.694.655 = 99,9894088 %
Total Affirmative Votes	: 2.233.919.255 = 99,9997314 %

“Therefore, the Meeting based on majority votes of 2,233,919,255 votes or constituting 99.9997314% of the total number of votes issued at the Meeting resolves:

1. To give authority and power to the DwiWarna Series A Shareholders to determine the amount of tantiem for Financial Year 2019, and determine the honorarium, benefits and facilities for the Board of Commissioners for 2020.
2. To give authority and power to the Board of Commissioners by, in the first instance, obtaining written approval from the DwiWarna Series A Shareholders to determine the amount of tantiem for Financial Year 2019, as well as determines salary, benefit and facility for the Board of Directors for 2020.”

In the Fourth Agenda:

Based on the voting conducted at the Meeting as well as through eASY.KSEI:

Votes in attendance	: 2.233.925.255 = 100,0000000 %
Non-affirmative Votes	: 70.545.341 = 3,1579096 %
Abstention Votes	: 236.600 = 0,0105912 %
Affirmative Votes	: 2.163.143.314 = 96,8314991 %

Total Affirmative Votes : 2.163.379.914 = 96,8420904 %

“Therefore, the Meeting based on majority votes of 2,163,379,914 votes or constituting 99.9997314% of the total number of votes issued at the Meeting resolves:

- a. To appoint Public Accountant Firm Amir Abadi Jusuf, Aryanto, Mawar & Partners – member of firm of RSM network, as a Public Accountant Firm that will audit the Consolidated Financial Statements of the Company and Annual Report of the Implementation of Partnership and Community Development Program for 2020.**
- b. To give delegation of authority and power to the Board of Commissioners of the Company to determine the amount of compensation for audit services, additional scope of work required and other reasonable requirements for the public accounting firm.**
- c. To give power to the Board of Commissioners of the Company to determine a substitute Public Accounting Firm by, in the first instance, obtaining written approval from Dwiwarna Series A Shareholders in the case of Amir Abadi Jusuf, Aryanto, Mawar & Rekan - Public Accountant Firm, for any reason, unable to complete the audit of the Consolidated Financial Statements of the Company and the Financial Statements of the Implementation of the Partnership and Community Development Program for Financial Year 2020, including stipulating compensation for audit services and other requirements for the replacement of Public Accountant Firm.**
- d. To give authority and power to the Board of Commissioners of the Company to appoint a Public Accountant Office by, in the first instance, obtaining written approval from Dwiwarna Series A Shareholders to conduct audits of the Consolidated Financial Statements of the Company for other period in Financial Year 2020 for the purposes and interests of the Company.”**

In the Fifth Agenda:

Based on the voting conducted at the Meeting as well as through eASY.KSEI:

Votes in attendance : 2.233.925.255 = 100,0000000 %

Non-affirmative Votes : 0 = 0,0000000 %

Abstention Votes : 230.600 = 0,0103226 %

Affirmative Votes : 2.233.694.655 = 99,9896774 %

“Therefore, the Meeting unanimously by 2,233,925,255 votes or constituting 100.0000000% of the total number of votes issued at the Meeting (provided that 230,600 shares or constituting 0.0103226% give abstention votes) resolves:

To confirm the enforcement of Regulation of the Minister of State-Owned Enterprises No. PER-08/MBU/12/2019 dated 12 December 2019 concerning General Guidelines for the Implementation of Procurement of Goods and Services of State-Owned Enterprises as well as its amendment in the future.”

In the Sixth Agenda:

Based on the voting conducted at the Meeting as well as through eASY.KSEI:

Votes in attendance : 2.233.925.255 = 100,0000000 %

Non-affirmative Votes : 151.214.005 = 6,7689823 %

Abstention Votes : 236.600 = 0,0105912 %

Affirmative Votes : 2.082.474.650 = 93,2204265 %

Total Affirmative Votes : 2.082.711.250 = 93,2310177 %

“Therefore, the Meeting based on the majority votes of 2,082,711,250 votes or constituting 93.2310177% of the total number of votes issued at the Meeting resolves:

To approve the issuance of Issuance of Shelf Registration Public Offering of Bonds – Phase III of 2020 with a maximum value of Rp.5,000,000,000,000.00 (five trillion rupiah) which shall be carried out in stages from 2020 to 2022.”

In the Seventh Agenda:

“Considering the quorum requirement for the Seventh Agenda of this Meeting does not reach, the discussion for the Seventh Agenda of the Meeting is not conducted at the Meeting.”

In the Eighth Agenda:

“The Board of Directors reports to the Meeting regarding Realization Report of Utilization of Proceeds of Shelf Registration Public Offering II”.

In the Ninth Agenda:

Based on the voting conducted at the Meeting as well as through eASY.KSEI:

Votes in attendance	: 2.233.925.255 = 100,0000000 %
Non-affirmative Votes	: 291.006.441 = 13,0266866 %
Abstention Votes	: 236.600 = 0,0105912 %
Affirmative Votes	: 1.942.682.214 = 86,9627222 %
Total Affirmative Votes	: 1.942.918.814 = 86,97331134 %

“Therefore, the Meeting based on the majority votes of 1,942,918,814 votes or constituting 86.97331134% of the total number of votes issued at the Meeting resolves:

1. To honorably dismiss the names below as members of the Board of Directors of the Company:
 - a. BUDI HARTO as President Director
 - b. BUDI SADDEWA SOEDIRO as Director of Operations 1who were appointed respectively based on the resolutions of the Annual General Meeting of Shareholders of 2015 and the Extraordinary General Meeting of Shareholders of 2015, as of the closing of the General Meeting of Shareholders, with gratitude for the contribution of energy and thought given while serving as members of the Board of Directors of the Company.
2. To transfer the assignment of ENTUS ASNAWI MUKHSON who was appointed based on the resolution of the Annual General Meeting of Shareholders of 2018 from the originally as Director of Finance to the President Director, with a term of office continuing the remaining term of office as stated in the resolution of the said General Meeting of Shareholders.
3. To appoint the names below as members of the Board of Directors of the Company:
 - a. A. SUKO WIDIGDO as Director of Operations 1
 - b. A.A.G. AGUNG DHARMAWAN as Director of Finance
4. To honorably dismiss the names below as members of the Board of Commissioners of the Company:
 - a. MUHAMMAD FADJROEL RACHMAN as President Commissioner
 - b. RILDO ANANDA ANWAR as Commissioner
 - c. WICIPTO SETIADI as Commissioner
 - d. HIRONIMUS HILAPOK as Independent Commissioner
 - e. BOBBY AA. NAZIEF as Commissionerwho were appointed respectively based on the resolutions of the Annual General Meeting of Shareholders of 2014 and the Extraordinary General Meeting of Shareholders of 2015, as of the closing of the General Meeting of Shareholders, with gratitude for the contribution of energy and thought

given while serving as a member of the Board of Commissioners of the Company.

5. To appoint the names below as members of the Board of Commissioners of the Company:
 - a. DODY USUDO HARGO as President Commissioner
 - b. CAHYO R. MUZHAR as Commissioner
 - c. WIDIARTO as Commissioner
 - d. HIRONIMUS HILAPOK as Independent Commissioner
 - e. YUSTINUS PRASTOWO as Commissioner

6. With the dismissal, transfer of assignment and appointment of members of the Board of Directors and the Board of Commissioners as referred to in number 1, number 2, number 3, number 4, and number 5 above, therefore the members of the Management of the Company shall be as follows:

BOARD OF DIRECTORS:

President Director	: ENTUS ASNAWI MUKHSON
Director of Finance	: A.A.G. AGUNG DHARMAWAN
Director of HR	: AGUS KARIANTO
Director of Operations 1	: A. SUKO WIDIGDO
Director of Operations 2	: PUNDJUNG SETYA BRATA
Director of QHSE and Development	: PARTHA SARATHI

BOARD OF COMMISSIONERS:

President Commissioner	: DODY USODO HARGO
Independent Commissioner	: ABDUL MUNI
Independent Commissioner	: HIRONIMUS HILAPOK
Commissioner	: CAHYO R. MUZHAR
Commissioner	: WIDIARTO
Commissioner	: YUSTINUS PRASTOWO

7. Members of the Board of Directors and members of the Board of Commissioners who are appointed as referred to in number 3 and number 5 who still hold positions in other positions that are prohibited by the provisions of laws and regulations to be held concurrently with the position of member of the Board of Directors or member of the Board of Commissioners of a State-Owned Enterprise, then such relevant person must resign or be dismissed from his position.
8. To grant power to the Board of Directors of the Company to declare resolutions of the General Meeting of Shareholders in the form of a notarial deed and appear before the Notary or the authorized official, and make necessary adjustments or corrections if required by the competent authorities for the implementation of the resolution of the Meeting.”

In witness whereof, this resume is submitted prior to a copy of the deed as mentioned above, which I will immediately send to the Company after it has been completed.



Sincerely yours,

ASHOYA RATAM, SH., MKn
Notary in the Administrative City of South Jakarta